

LAND BOARD AGENDA ITEM

July 21, 2008

**SET MINIMUM BID FOR LAND BANKING PARCELS # 18, 56 & 57
LIBERTY COUNTY**

Seller: State of Montana, Department of Natural Resources and Conservation

Nominator: Parcel 18 – DAM Inc. (Duane Markuson)

Parcels 56 & 57 – Gordon Hurley

Location: Parcel 18 – These parcels are located on the Toole – Liberty County line, 18 miles northwest of Chester.

Parcels 56 & 57 - These parcels are located 22 miles southwest of Chester.

Property Characteristics: All Parcels - All acres are native rangeland and used for grazing livestock.

Access: All Parcels – These tracts are not legally accessible to the general public because they are surrounded by private land and there are no public roads or easements across private land to the state land.

Agency Recommendation:

The appraiser stated that no landlocked comparable sales information was found or available to him at the time of his market research and thus no reasonable adjustments for lack of legal access could be extracted from the market information. The appraiser's reported opinions of market value for the subject properties are with the hypothetical condition of legal access.

Based on appraised values, the Director recommends the minimum bid amounts as follows:

Sale #	# of Acres	Appraised Value Without Access	Appraised Value With Access	Recommended Minimum Bid	Trust
18	317.81	NA	\$79,453	\$79,453	Common School
56	240	NA	\$60,000	\$60,000	Common School
57	40	NA	\$10,000	\$10,000	Common School

